

**UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA
(PHILADELPHIA)**

IN RE:

Jeffrey A Brennan & Margaret J Brennan
Debtors

CHAPTER 13

CASE NO.: 21-10278-elf

HEARING DATE: January 18, 2022

TIME: 9:30 A.M.

LOCATION: COURTROOM #1

**MOTION OF BANK OF AMERICA, N.A FOR RELIEF FROM THE AUTOMATIC
STAY PROVISIONS OF 11 U.S.C. § 362(A) AND CO-DEBTOR STAY PROVISION OF
11 U.S.C. § 1301 TO PERMIT MOVANT TO COMMENCE OR CONTINUE
FORECLOSURE PROCEEDINGS ON 109 E. MANOA RD., HAVERTOWN, PA 19083**

AND NOW COMES, Bank of America, N.A (“Movant”), by and through its attorneys, Hill Wallack LLP, and respectfully represents as follows:

1. This Motion (the “Motion”) is filed by Movant for relief from the automatic stay provisions of 11 U.S.C. § 362(a) and Co-Debtor stay provision of 11 U.S.C. § 1301 to permit Movant to commence or continue its foreclosure on real property located at 109 E. Manoa Rd., Havertown, PA 19083 (the “Mortgaged Premises”).

2. On or about June 22, 2011, Jeffrey A. Brennan and Margaret J. Brennan (“Debtors”) and Robert J. Brennan, Sr. and Antoinette M. Brennan (known collectively with Debtors as “Borrowers”) executed and delivered to Quicken Loans Inc. a Promissory Note (“Note”) in the principal amount of \$199,803.00. A true and correct copy of the Note is attached hereto and made a part hereof as Exhibit “A.”

3. To secure the obligations under the Note, Borrowers granted Mortgage Electronic Registration Systems, Inc., as nominee for Quicken Loans Inc., its successors and assigns a valid, enforceable, and recorded first lien and mortgage (the “Mortgage”) on the Mortgaged Premises, all of the terms of which are incorporated herein by reference as if fully set forth at length, which Mortgage was thereafter recorded in the Delaware County Recorder of Deeds Office on June 23, 2011 as Doc. Id # 2011037477. A true and correct copy of the Mortgage is attached hereto and made a part hereof as Exhibit “B.”

4. Movant is the current mortgagee by virtue of an Assignment of Mortgage. A true and correct copy of the full recorded Assignment of Mortgage Chain is attached hereto and made apart hereof as Exhibit “C.”

5. On or about July 10, 2015, Debtors entered into a Loan Modification Agreement with Movant. The Loan Modification Agreement modified the maturity date of the Mortgage and the principal balance of the Note. The Loan Modification Agreement was recorded in the Delaware County Recorder of Deeds Office on August 13, 2015 as Doc. Id # 2015043215. A true and correct copy of the Loan Modification Agreement is attached hereto and made a part hereof as Exhibit “D.”

6. On February 4, 2021, Debtors filed a petition for relief under Chapter 13 of the United States Bankruptcy Code.

7. The Debtors listed the current value of the Mortgaged Premises in their Schedule A/B in the amount \$183,762.80.

8. As of the Petition Date, Movant is the holder of a secured claim in the amount of \$155,920.26 with pre-petition arrears due in the amount of \$36,168.68 together with additional legal fees and costs and taxes due and payable on the Mortgaged Premises per the Proof of Claim 2-1 filed February 25, 2021.

9. Debtors’ First Amended Plan, confirmed on June 29, 2021, state that Debtors will make post-petition monthly payments directly to Movant.

10. As of October 1, 2021, the current monthly payment on the Mortgage is \$1,350.22 per the Notice of Payment Change filed on August 25, 2021. The monthly payment was previously \$1,410.68, per the filed Proof of Claim.

11. As of December 21, 2021, the Debtors are in arrears post-petition for their failure to pay the post-petition payments due July 1, 2021 through September 1, 2021 in the amount of \$4,232.04 (\$1,410.68 x 3 months) and the post-petition payments due October 1, 2021 through December 1, 2021 in the amount of \$4,050.66 (\$1,350.22 x 3 months) minus suspense in the amount of \$808.28 for a total amount due of \$7,474.42.

12. Consequently, Movant is entitled to relief from the automatic stay pursuant to 11 U.S.C. § 362(d)(1) as the Debtors have defaulted on post-petition payments.

WHEREFORE, Bank of America, N.A respectfully requests that this Court enter an Order granting relief from the automatic stay provisions of 11 U.S.C. § 362(a) and Co-Debtor stay provision of 11 U.S.C. § 1301 to allow Movant to proceed in its foreclosure of the Mortgaged Premises, to name the Debtors in the foreclosure suit solely for the purpose of foreclosing their interests in the Mortgaged Premises, and to allow Movant, or any other purchaser at the Sheriff's Sale, to take any legal action necessary to gain possession of the Mortgaged Premises.

Respectfully submitted,
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